

INTERNSHIP REPORT

On

Finance Domain

By

AGALYA J (21MBA009)

Under the guidance of

Dr. D. SUSANA ASSISTANT PROFESSOR II

A PROJECT REPORT

Submitted

In partial fulfilment of the requirements for the award of the

Degree of

MASTER OF BUSINESS ADMINISTRATION

Kumaraguru College of Technology

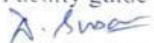
(An autonomous institution affiliated to Anna University, Chennai)

Coimbatore - 641 049

JULY 2022

BONAFIDE CERTIFICATE

Certified that this internship report titled "FINANCE INTERN IN NLCIL" is for course completion of internship is the Bonafide work of AGALYA J (21MBA009) who carried out the project under my supervision. Certified further, that to the best of my knowledge the work reported herein does not form part of any other project report or Internship on the basis of which a degree or award was conferred on an earlier occasion on this or any other candidate.



Faculty guide

Dr. Susana D
KCTBS


Head of the Department

Dr. Mary Cherian
KCTBS

Hard and Soft Copy Submitted for the Project Viva-Voce examination held on 9th of September 2022

Signature of the Internal Examiners

1.  9/9/22
2. 
9/9/22
(Dr. Mohanmani P)

DECLARATION

I hereby declare that this internship report has been undertaken for academic purpose for the course submitted to Anna University in partial fulfilment of requirement for the award of degree of Master of Business Administration. The Internship report is the record of the original work done by me under the guidance of **Dr. D. Susana**, Assistant Professor, KCT-BS during the academic year 2020.

I, also declare hereby, that the information given in this report is correct to the best of my Knowledge and behalf.

Place: Coimbatore

Date: 09.09.2022

J. Agalya

Signature

ACKNOWLEDGEMENT

I express my sincere thanks to our **Late Arutchelvar Dr.N.Mahalingam** and the **Management of Kumaraguru College of Technology Business School**, for giving me an opportunity to study in this esteem institution.

I offer my thanks to the Head of the Department **Dr. Mary Cherian, Department of Management Studies**, for granting this opportunity to have a widespread view and experience in the form of project work

I offer my sincere thanks to my guide **Dr D SUSANA, Assistant Professor, KCT-Business School**, for her full support and encouragement to me throughout the completion of the project.

I thank all my faculty members, my parents and my friends for their assurance and encouragement to complete the project successfully

PROJECT COMPLETION CERTIFICATE



CERTIFICATE

TO WHOM SO EVER IT MAY CONCERN

This is to certify that Ms.J.AGALYA (Reg No: 21MBA009), pursuing MBA in KUMARAGURU BUSINESS SCHOOL , COIMBATORE, who has undergone Internship Training in our premises from 15.06.2022 to 15.07.2022, under the guidance of Mr.Murugesan, AGM - Marketing.

During the course of internship her conduct was appreciable, and we put it in record his Efficiency and Diligence. We wish her all the very best.

Date: 16 July'22

For C.R.I PUMPS PRIVATE LIMITED
of C.R.I. PUMPS PVT. LTD

Khaloniamy
Authorised Signatory

AUTHORISED SIGNATORY

C.R.I. PUMPS PRIVATE LIMITED

No. 6 & 7 Avarampalayam Road, Ganapathy, Coimbatore - 641 006, India. Phone no : 73975 55133 / 70944 33000
Email : coimbatore@cripumps.com Web : www.cripumps.com

ABSTRACT

This internship was carried out to understand knowledge about how an organisation takes financial decisions, to explore the accounting software which the organisation uses and to know about how the organisation records their transactions. This internship also helped me understand the constraints and challenges with respect to the manufacturing unit. It was a great experience to work in C.R.I. Pumps Private Limited. This intern helps to accomplish a quite number of tasks and also engaged in several different activities

TABLE OF CONTENTS

CHAPTER	CONTENTS	PAGE NO
I	INTRODUCTION	
1.1	OBJECTIVE OF THE INTERNSHIP	1
II	INDUSTRY PROFILE	
2.1	BACKGROUND OF THE INDUSTRY	2
2.2	MARKET SIZE	3
2.3	MAJOR PLAYERS	4
2.4	GOVERNMENT POLICIES AND REGULATIONS	4
2.5	RECENT TRENDS IN THE INDUSTRY	5
2.6	CHALLENGES FACED BY THE INDUSTRY	6
III	ORGANISATION OVERVIEW	
3.1	HISTORY	8
3.2	FOUNDERS VISION, MISSION AND VALUES	8
3.3	GOVERNANCE	9
3.4	ORGANISATION STRUCTURE	10
3.5	PRODUCTS AND SERVICES	11
3.6	MARKET, MARKET SHARE AND MARKET POSITION	11
3.7	SWOT ANALYSIS	11
IV	JOB DESCRIPTION AND EXPECTED DELIVERABLE XDS (OUTCOMES)	15

V	NATURE & DETAILS OF THE TRAINING PROVIDED	16
VI	EXECUTION OF TASKS	
6.1	INPUT	22
6.2	PROCESS FOLLOWED	22
6.3	OUTPUT	22
6.4	CHALLENGES AND CONSTRAINTS	23
6.5	EXPECTED OUTPUT VS ACHIEVED OUTPUT	24
VIII	CRITICAL OBSERVATION & RECOMMENDATION FOR THE PROCESS IMPROVEMENT	25
IX	OVER ALL LEARNING EXPERIENCE	26
	Appendices / Annexure	27
	Monthly log sheet	28

CHAPTER I

INTRODUCTION

1.1 OBJECTIVES

The main objective of an internship is to expose to a particular job and a profession or industry. It also provides a professional working environment that encourages and gives space to professional identity development and the development of professional competence. In this internship period I am intended

- To know about the financial decisions taking in the organization.
- To map the process flow for each key financial activity
- To explore the accounting software which the organization uses.
- To know how an organization records their transactions in the general ledger, income statement and balance sheet.
- To identify any process improvement that can be done
- To know how the corporate work space operates
- To explore a variety of career options across the globe

CHAPTER II

INDUSTRY PROFILE

2.1 BACKGROUND OF THE INDUSTRY:

This is retrieved from the source, “Indian Pump Industry”- The first pump invented and constructed by Shadoof. And, the Egyptians are the ones who are the back bone for this invention, a long back in 2000 BC. Pumps play an important role in various fields like the agriculture sector, natural gas production, refining of petroleum, domestic household utilities, power generation sector, etc, this pump industry contributes a large amount in India’s economy.

India peoples mainly uses pump to pump the water from the well. Due to the effect of Liberalization, Privatisation and globalisation The Indian pumps are exported to world-wide. For different purposes like oil refineries, steel mines, etc. Market research analyst forecasted that the Indian pump market will have a high growth in the forecasted year and will have a CAGR of ten percent in the next year.

The pump market in India is satisfactorily mature, with household sales predicted to rise in the range of sixteen to eighteen per cent in one year, and exports expected to rise at a rate of ten to twelve per cent in the few upcoming years. In India, there are nearly 800 pump manufacturers, out of which only few are important players - Indian and MNCs with average revenues above Hundred crore - and there is a plenty of SME players.

The market is generally classified into 2 varieties: industrial pumps, which will help to cater to infrastructure sectors; and agriculture and domestic pumps. Moreover, the cheap price manufacturing and domestic demand have made an enchanting environment in most of the foreign players. These companies have also introduced the recent methods for energy efficiency and for higher level performance.

2.2 MARKET SIZE:

This is retrieved from the source, “Indian Pump Industry” – The worth of the Pump market in India was nearly 18 US billion dollars. There are nerly 800 pump manufactures in India. India manufactures nearly 1 million pumps every year. The pumps in India are exported nearly to 100 countries every year.

Segmentation of market by share and value

Industries	Market Share
Agriculture	27%
Building services	19%
Water and waste water management	17%
Power generation	12%
Oil and gas	8%
Metal and mining	4%
Others	13%

Segmentation of pump market based on the pump type

- “Centrifugal pumps” – 95%
- “Positive displacement pumps” – 5%

2.3 MAJOR PLAYERS:

This is retrieved from the source, “Indian Pump Industry” - Pump exports from India have been made to number of countries like “Australia, Egypt A. Rep, U.K, U.S., Singapore, Ghana, Germany, Nepal, U.A.E., Netherlands, Italy etc”.There are nearly 15 companies in Coimbatore which is highly dominated by SME’s.

The leading exporters from Coimbatore include

- CRI Pumps

- Sharp Pumps
- Aqua Sub Pumps
- Suguna Motors & Pumps
- Texmo Pumps
- Aqua Sub
- Mahendra Pumps etc.

Most of the industries export their products to Indian subcontinents, and Middle East regions.

2.4 GOVERNMENT POLICIES AND REGULATIONS:

- “The Government of India is actively encouraging technology development and enable the small-scale sector(i.e., Small pump manufacturers) to enter high-tech areas like aerospace and defence”.
- “The regulations of Government and the crisis of energy are encouraging the manufacturers of pump to create energy efficient products”.
- “The Indian Government introduced many policies to encourage the growth of agriculture within India. These government measures confines from subsidized current to exceptions on utilisation of solar water pumps. The announcement of such government measures has motivated many agricultures to locate independent irrigation facilities to make sure consistent water availability. Resultantly, this will create a demand water pumps in India”.
- “The Government of India has allowed many small-scale manufactures to make cost sensitive measures as feasible alternatives to high-cost pumps which is manufactured by pump manufacturers which are larger in nature”.
- “The pump industry in India complies with greater quality standards like ISO 9000, ANSI, API or EUNO series”.
- “With government support, the scaling up of solar pumps is ongoing and it holds promising future for all its stakeholders especially for solar pump manufacturers”.

2.5 RECENT TRENDS IN PUMP INDUSTRY:

The industrial pump market has always experienced consistent growth across the world, but the subsequent decade could definitely yield an even higher demand. Several end use application segments, increased opportunities in various regions throughout the world and therefore the growing demand for centrifugal industrial pumps are some of the factors which can heighten the demand for the commercial pumps.

The most popular item as of now is centrifugal industrial pumps which are accounted for nearly 62 percent of the world's revenue. The demand for centrifugal pumps is predicted to grow even more within the upcoming decade. Countries like United States of America and Canada have made it to focus to speculate in hydraulic fracturing for the oil and gas industry. Other pumps that are predicted to experience important growth over the following decade includes Positive displacement industrial pumps, Reciprocating industrial pumps and Rotary industrial pumps

The future growth of the industrial pumps market will mainly come from three geographical locations. The three locations are Asia pacific, Northern America and Europe. These areas are expected to see important increases in pump demand over the following decade. The Asia Pacific market has dominated the share of revenue within the pump industry accounting for about 47 percent of sales. This engulfing growth can largely be attributed to water and waste water treatment, construction, and oil and gas. The demand for high and best quality industrial pumps has increased steadily throughout the countries like China and India over the past decade.

2.6 CHALLENGES FACED BY THE INDUSTRY:

This is retrieved from the source, "Challenges in the pump manufacturing"

- The covid 19 pandemic has added stress on the manufacturing industry throughout the country, which contributes an important amount of the GDP. Reeling under the impact of COVID-19 and therefore the subsequent lockdown, pumps and valves industry has almost come to a standstill.
- Estimating market demand and seasonal differences in demand

- Balancing the production and inventories
- Compressed product life cycles
- The increased expectations for support services and after – market demand for spares.
- The higher increase in the globalisation is a 2-way weapon even though it allows foreign markets right into the local markets the competition is very risk .The internet helps us to source easily and also quicker and pump suppliers be able to adopt then and growth their revenue in an exceedingly market.
- The end-to-end digitalization has moved away the conventional manufacturers of pump out of their field. The fast moving and feasible model for manufacturing has made the day. The firm's future mainly rely on the utilisation of intelligent machines. IOT and 3D printing technology have changed the path for pump manufacturing.
- The process involved in manufacturing of pump is much highly advanced and technical, and therefore the deficit of qualified peoples makes it highly challenging. The movement of technical people from the one firm to other competitive firms makes it hard for the manufacturers. Most of the industries are depending on outsiders to fill this gap.

CHAPTER III

ORGANISATION OVERVIEW

3.1 HISTORY OF CRI PUMPS PRIVATED LIMITED:

This is retrieved from the source, “CRI Pumps” - It is one of the non-government company which is established on 31 January, 1996. It is a private unlisted company and it is classified as company which is limited by shares. CRI pumps Private Limited is majorly in manufacturing (machinery and equipment’s) business for the past five decades. The company is officially registered in Coimbatore. The company’s paid-up capital was 1250 lakhs and authorized capital was 1525 lakhs.

Krinshnaswamy Gopal, who set up a small unit in the year 1961 to manufacture valves for pumps and named it as “Rajendra Industries and C” which was abbreviated CRI Industrial’s. But the real full form of CRI Pumps according to the company ethics and what the employees stands for are Commitment, Reliability and Innovation.

3.2 FOUNDERS VISION, MISSION AND VALUES:

“To be the industry leader providing best-in-class fluid management solutions to individual and institutional customers and societies in our chosen markets”.

“We will achieve this through our dedicated efforts to enhance the welfare of all our stakeholders and by living by our values of COMMITMENT, RELIABILITY and INNOVATION”.

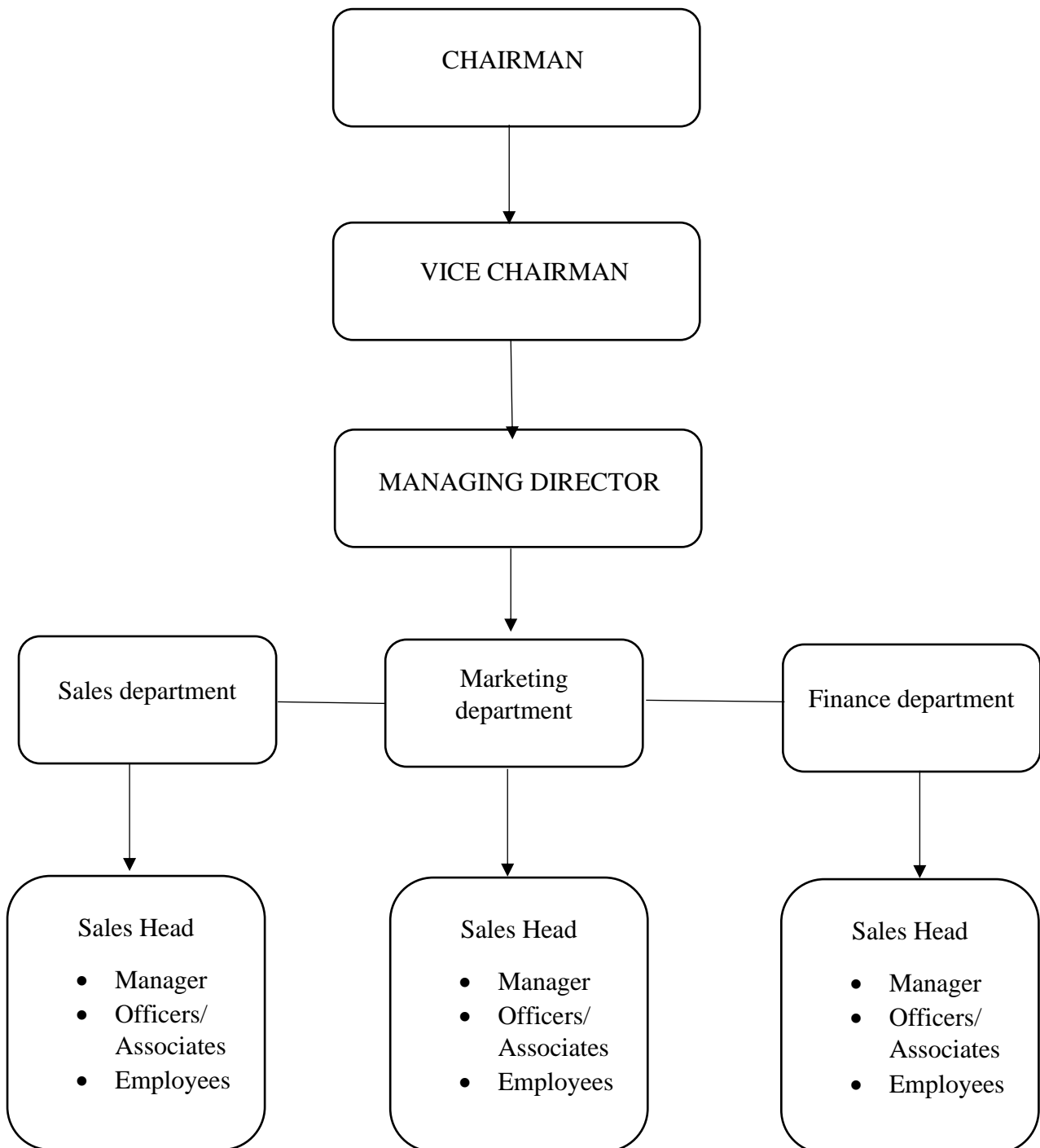
3.3 GOVERNANCE:

CRI is the leadership company of the CRI group founded by late “Mr K Gopal” in “Coimbatore (Tamil Nadu)”and it is currently managed by brothers, “Mr C Velumani”, “Mr G Soundararajan”, “Mr G Rajendran” and “Mr G Selvaraj”. “Mr Velumani” (Chairman) and “Mr G Soundararajan” (Vice-chairman) both are involved in taking the strategic decisions of the company, the day-to-day management is taken care by “Mr G Rajendran” (Managing Director) and “Mr G Selvaraj” (Joint Managing Director) supported by qualified and suitable professionals.

BRANCHES OF CRI:

STATE	CITY
Gujarat	Ahmedabad
Haryana	Faridabad
Assam	Guwahati
Uttar Pradesh	Ghaziabad
Karnataka	Bangalore
	Hubli
Madhya Pradesh	Indore
	Jabalpur
Maharashtra	Aurangabad
	Mumbai
	Pune
	Nagpur
Rajasthan	Jaipur
Uttar Pradesh	Kanpur
Punjab	Ludhiana
Delhi	
Bihar	Patna
Chhattisgarh	Raipur
Jharkhand	Ranchi
Telangana	Secunderabad
Andhra Pradesh	Vijayawada
	Chittoor
Rajasthan	Udaipur
West Bengal	Kolkata
Odisha	Bhubaneshwar
Tamil Nadu	Coimbatore
	Coimbatore Hub
	Chennai
Kerala	Ernakulam

3.4 ORGANISATION STRUCTURE:



3.5 PRODUCTS AND SERVICES:

- Pumps
- Pipes
- Wires and cables
- Solar
- CI valves
- Starters and panels

3.6 MARKET SHARE AND SIZE:

This is retrieved from the source, “Care Edge ratings C.R.I Pumps Private Limited” - C.R.I Pumps Private Limited holds the market share of about 10 percent in the industrial pump segment. C.R.I pumps operating revenues range is nearly INR 500cr for the financial year ending on 31 March,2021. The company’s EBIDTA has increased by 22.38% when compared to the previous year. Its book net worth has been increased by 11.43%.

The company’s authorized capital stands at Rs 1525.0 lakhs and has 8.96721% paid-up capital which is Rs 1250.0 lakhs.

3.7 SWOT ANALYSIS

This is retrieved from the source, “Care Edge ratings C.R.I Pumps Private Limited”

STRENGTH	WEAKNESS
Well established market position	Intense competition
Healthy operating efficiency	The new products in the market will take some time to reach the optimum level
Strong distribution network	
Adequate financial risk profile	

STRENGTH:

- CRI Pumps is one of the major players in the pump industry which rules the market for more than 45 years. It provides more than 1000 varieties of pump and more 400 models of pump. The CRI pumps have a brand quality over the world. CRI pumps have a healthy revenue of over eight percent over the ten financial years.
- The CRI pumps have high operating efficacy. The production capacity of CRI pumps is 12000 tone per annum
- CRI pumps have more than 4500 dealers over India. Cri has also more than 29 sales outlets. With the help of these thing CRI have a strong distribution network.

WEAKNESS:

- The basic raw materials which are used for the pump manufacturing encompasses stainless steel, copper, etc. The value of the raw material is highly volatile and it keeps on changing particularly the price of stainless steel, copper etc., Nearly fifty percent of the manufacturing cost depend upon the price of these raw materials and hence it will affect the profitability of the company.
- The products which is newly launched will take certain time to reach their optimum level. Since these products will have a high competition in the existing market. The newly launched products of CRI are pipes, cables and wires. These products reached their breakeven point and also require certain time to reach the sub optimal level.

OPPORTUNITIES:

- There is a significant growth in the demand for both agriculture and domestic sectors
- Increased demand for high- and better-quality motor pumps which is caused by lifestyle changes and increasing urbanization
- Increasing importance of the industrial sector

THREATS:

- Increased and intense growing competition
- No entry barriers
- Lack of an efficient financing system for the acquisition of water pumps
- Influx of cheap Chinese products

CHAPTER IV

JOB DESCRIPTION

- Working on Dealer Management System
- Invoice checking and maintaining them
- Generating the invoice/receipts
- Working on service claiming approval
- Working on pending order and payment cancellation
- Working on general journal voucher
- Generating the weekly/monthly account reports

CHAPTER V

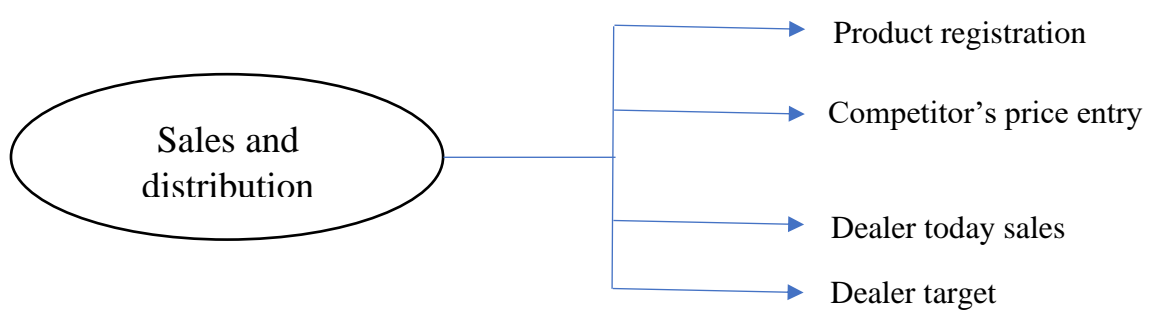
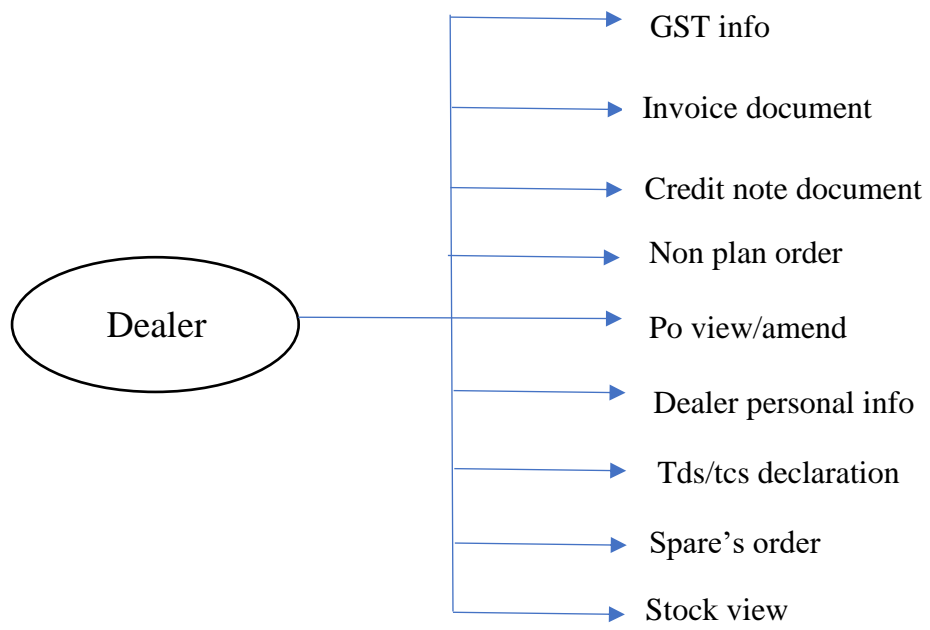
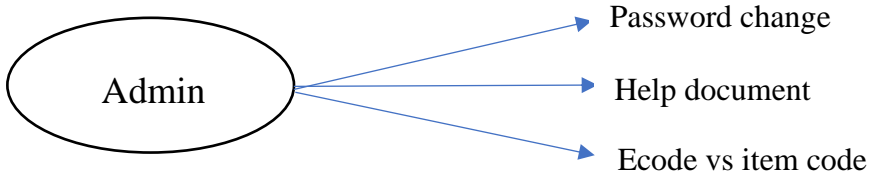
NATURE AND DETAILS OF THE TRAINING PROVIDED

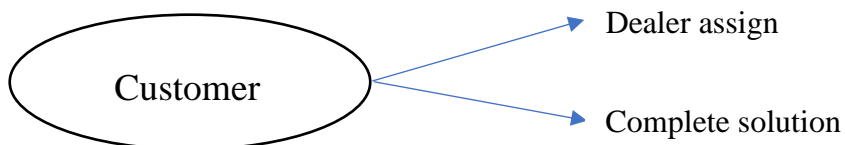
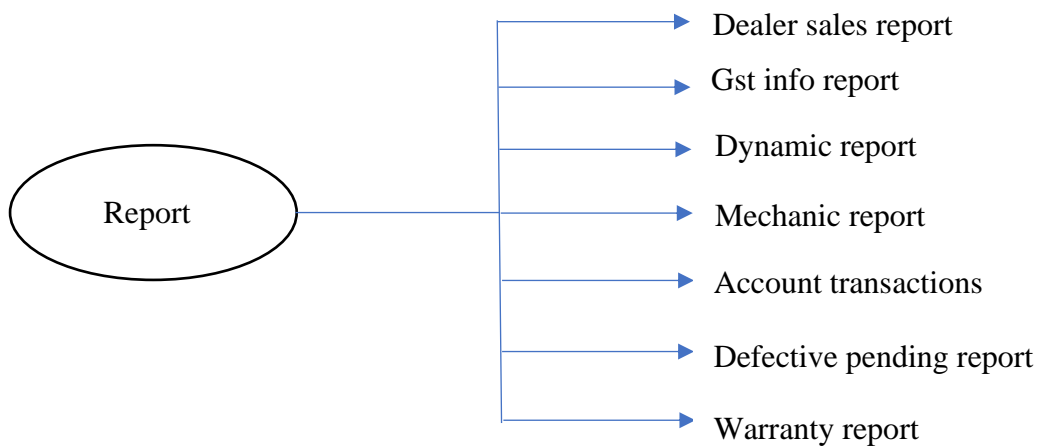
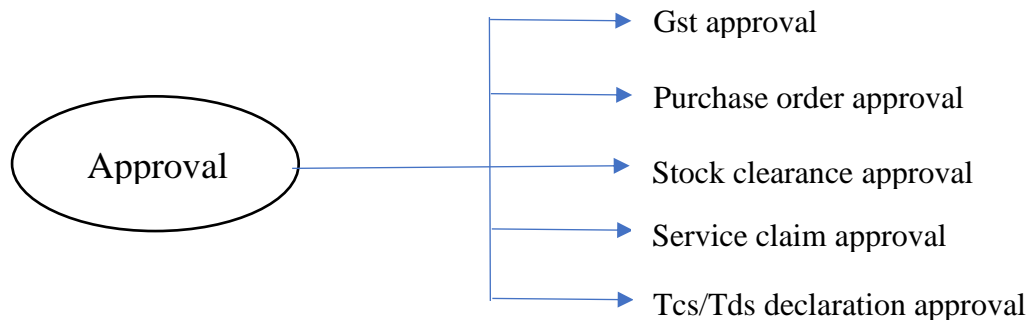
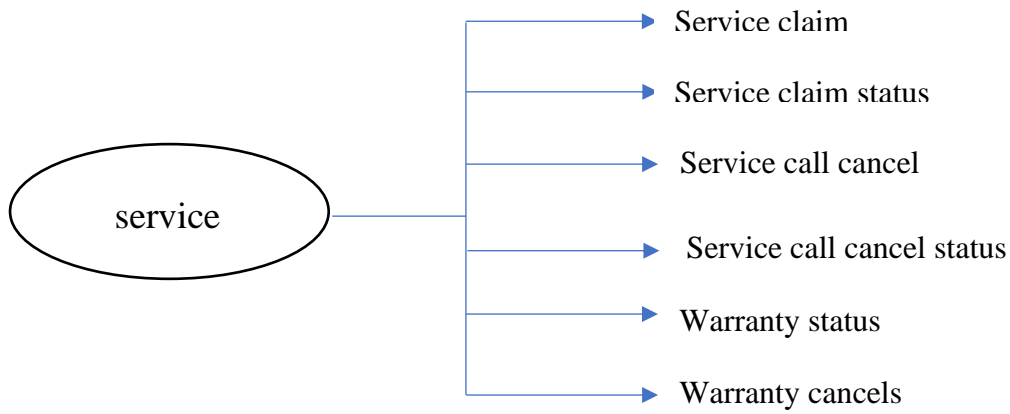
The nature of the training is physical mode from 9.30 am to 6.00 pm. The training is provided by the accounts department of CRI Pumps Private Limited, Ganapathy branch. During the first week the training is provided regarding the overall work flow process happening in the branch. Also, the training regarding the software's they are using for the accounting purposes like Dealer Management System(DMS), Online Transaction Processing(OLTP), Invoice Module, Sales Force Automation(SFA) are provided. In the second week, the training regarding how the orders is placed by the dealers and how the branch places an order to the units is provided. The cash and credit purchase of products by the dealers is also explained. The training is also provided regarding the budget allotted by the Head Office to the branch for the branch expenses like promotional activities, promotional materials, general expenses, etc.

DEALER MANAGEMENT SYSTEM:

A dealer management system is generally referred as a software platform which is used to manage the dealership. It enables the dealership to perform all the day to day functions their dealership experiences from sales operations, financing operations, service operations and more. It is significant that all these functions of a dealership work together. With all the daily transactions the dealership encounters in one place, it is quite easy to run the business. There will be no need to log-in to separate solutions to manage the inventory, create point of sale invoices, view history or follow up on leads which will take long time.

The various stages involved in the Dealer Management System are as follows





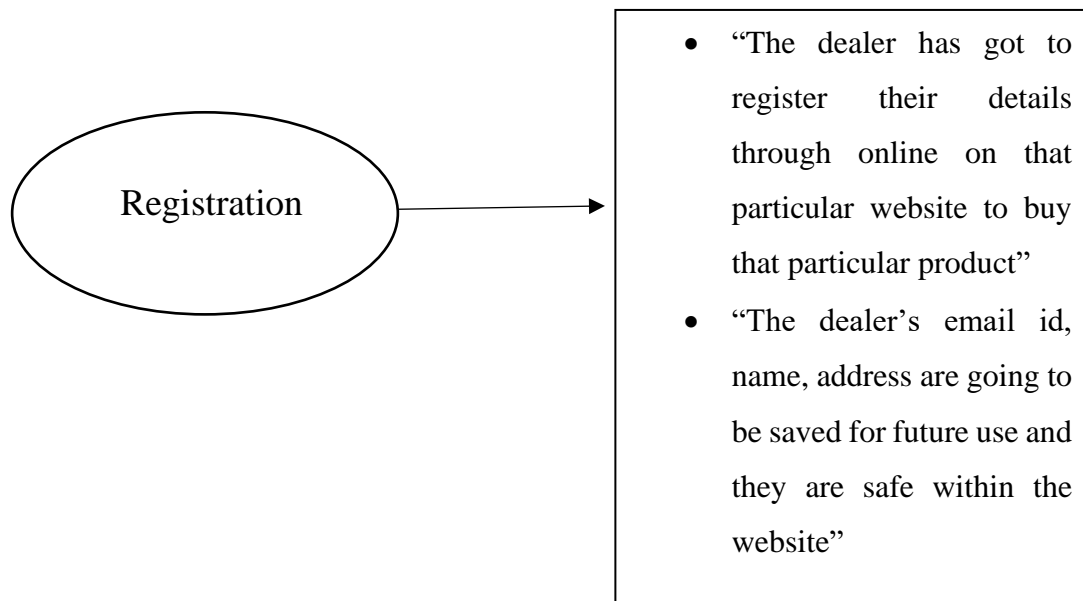
ONLINE TRANSACTION PROCESSING:

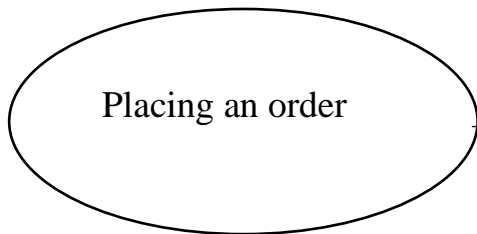
Online Transaction Processing (OLTP) is an information system which facilitate us to manage transaction-oriented applications, typically for data entry and retrieval transaction processing. This type of online transaction is done only with the help of internet.

Stages of online transaction:

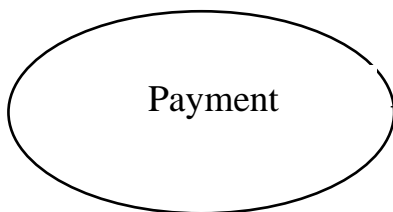
- Pre-purchase/sale
- Purchase/sale
- Delivery stage

Steps involved in Online Transaction Processing:





- “When the dealer wants some products, they will put the product in their shopping cart”.
- “This cart will provide a record of all the items selected by the customer to be purchased, the number of units or quantity desired to be bought per item selected and the amount for each item”
- “The buyer then can proceed to the payment option after selecting all the products”

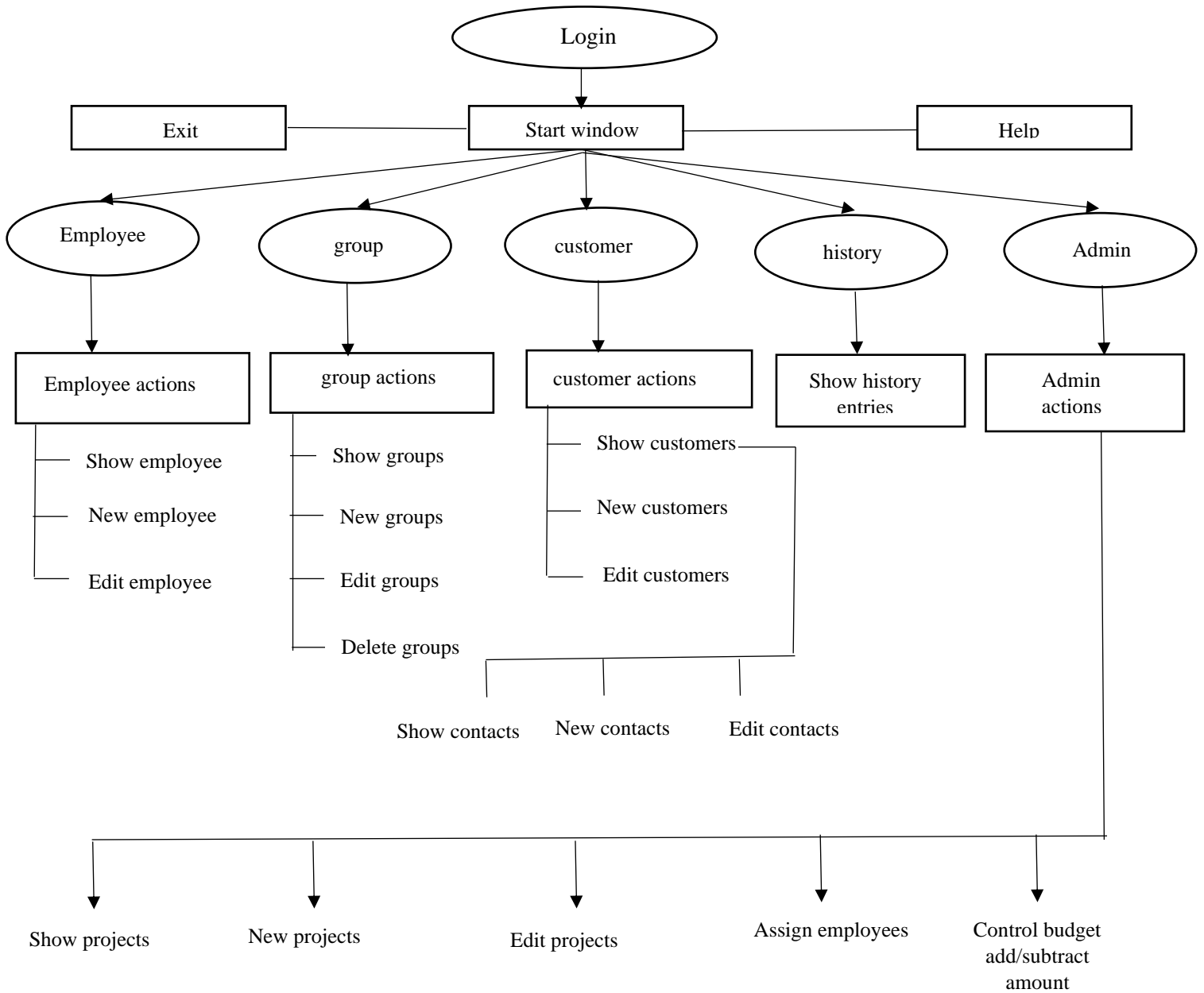


- “The customer has got to select one of the payment options. These payment options are secured with very high-level encryptions in order that the personal information entered by the buyer stay entirely secure”.

Some of the payment methods are

- Cash on delivery
- Cheque
- Net banking transfer
- Credit card
- debit card

CUSTOMER RELATIONSHIP MANAGEMENT:



CHAPTER VI

EXECUTION OF TASKS

6.1 INPUT

Learnt how to work on ledger. The payment voucher and software's using for accounting purposes like Dealer Management System(DMS), Online Transaction Processing(OLTP), Invoice Module, Sales Force Automation(SFA) is taught by the intern guide. Also worked on past year revenues and sales data.

6.2 PROCESS FOLLOWED

The expenses which the branch will have like the general expenses, carriage outward, carriage inward, printing and stationery, sales promotion expenses, electrical maintenance, papers and periodicals subscription are taught by the account's staffs. These expenses are then listed in the payment voucher and finally the general ledger will be prepared. The ledger will be sent to Head Office and the overall Profit and loss statement and Balance Sheet will be prepared by the Head Office.

6.3 OUTPUT

- Calculated the future growth rate using the past year data
- Calculated the highest revenue generating dealer
- Learnt to use Dealer management software
- Learnt to work on invoice module and maintaining the receipts
- Learnt to work on service claiming approval
- Learnt to work on pending orders and payments
- Learnt to place the orders for dealers

6.4 CHALLENGES AND CONSTRAINTS

- It took some time for me to understand the accounting software's
- Only few printers are there in the company. So, it took more time to print the invoice and receipts
- Initially it is quite difficult for me to understand the expenses of the branch

6.5 ACTUAL OUTPUT VS ACHIEVED OUTPUT:

The main goal of this internship is to gain knowledge and experience as much as possible. The another most important thing in doing internship is building networks across the corporate and to explore variety of industries and career options across the globe. During this internship I learnt how the professional work space operates and on finance side I learnt how an organization maintains their day-to-day transactions. The above-mentioned things are achieved during this internship.

CHAPTER VII

CRITICAL OBSERVATION AND RECOMMENDATION FOR THE PROCESS IMPROVEMENT

- The organization uses various software's like Dealer Management System(DMS), Online transaction Processing(OLTP), Invoice module, Sales Force Automation(SFA). These software's are used for placing the orders, for dealing the cash, for printing invoice, for creating code for new dealer, for claiming the expenses utilised for marketing activities etc.
- It is very difficult to follow these software's. It could be easy if all these activities are done in a single software and it will be easy to track the process flow in each stage.
- Balancing the production and inventory is a very difficult task. Since, the demand for drainage water pumps will be more during rainy season whereas during summer, it will be different. Like the same way the demand for pressure pumps, booster pumps will be more in cities whereas the demand for agricultural pumps and solar pumps will be more in rural areas. So, the organization should be more cautious in the production and maintenance of stock. They should manufacture and maintain the inventory as per the market needs.
- By clearly understanding the supply chain management the inventory can be managed effectively. Also, a right inventory management software can be used for effective inventory management.
- CRI Pumps Private Limited is using business to business marketing strategy. Though B2B marketing is a potential way to increase brand value, it also has certain disadvantages. The main disadvantage that I felt in the company is sales people spend their most of the time on administration tasks and internal meetings. This will take more time to achieve the individual target as well as the branch target.
- By using automation in the data entry process will reduce the time for the sales people and they can reach their prospects with desired volume and also by creating Sales Development Representative (SDR) team will help the sales teams to follow up the deals.

CHAPTER VIII

OVERALL LEARNING EXPERIENCE

Through this one - month internship training I gained a clear understanding about the responsibility of the Accounts department. The internship training gave a professional and personal learning by interacting with various employees of different departments. The process followed by CRI in account section gave me a professional learning which will be very useful for my career growth.

Overall, in this internship I have learned how a manufacturing unit works. I learnt how the branch places an order for their dealer and how they place an order in the unit. I also learnt to work on general voucher and ledger. I also learnt the accounting software that the organizations use.

During this training programme, I was able to accomplish a quite number of tasks and I also engaged in several different activities.

ANNEXURE

References

- Indian pump industry - https://www.indianpumps.org.in/article_details/6
- Challenges in the pump industry - <https://cmrindia.com/challenges-in-pump-manufacturing-are-increasing-every-day/>
- C.R.I Pumps- <https://www.crigroups.com/>
- Care Edge ratings of C.R.I Pumps Private Limited - [https://www.careratings.com/upload/CompanyFiles/PR/06042022070515_C.R.I. Pumps Private Limited.pdf](https://www.careratings.com/upload/CompanyFiles/PR/06042022070515_C.R.I._Pumps_Private_Limited.pdf)

MONTHLY LOG SHEET

Internship
Monthly Report



Name of the student:	AGALYA J	Register Number:	21MBA009
Domain	FINANCE	Faculty Guide:	DR. SUSANA
Name of the Organization:	CRJ PUMPS PRIVATE LIMITED		
Date of Joining	15.6.2022		
Name of Company Guide	Mr. Murugesan	Designation -	ASSISTANT GENERAL MANAGER.
Contact No	9965210521	Email ID	

Week -1	13.06.2022 to 18.06.2022
13.06.2022	Task carried out in the company ,Function or topics learned , Other points
14.06.2022	
15.06.2022	Orientation of company history and their overall work flow process
16.06.2022	Learning about the software used for accounting
17.06.2022	Invoice checking
18.06.2022	
Week -2	20.06.2022 to 25.06.2022
20.06.2022	Working on Dealer management system.
21.06.2022	Working on Service claiming approval
22.06.2022	Working on service claiming approval
23.06.2022	Working on pending order
24.06.2022	Invoice checking & generating receipts
25.06.2022	Working on pending order.
Week -3	27.06.2022 to 02.07.2022
27.06.2022	Working on service claiming approval.
28.06.2022	Working on Dealer management system.
29.06.2022	Learning on General Journal Voucher
30.06.2022	Learning on General Journal Voucher.
01.07.2022	Working on Dealer management system
02.07.2022	Calculating growth rate of company and to project growth rate
Week -4	04.07.2022 to 09.07.2022
04.07.2022	
05.07.2022	Learning about expenses of branch.
06.07.2022	Invoice checking & generating receipts
07.07.2022	Learning about promotional activities of dealers
08.07.2022	Working on service claim approval
09.07.2022	Working on dealer management system.
Week -5	11.07.2022 - 15.07.2022

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